

ENVIRONMENTAL POLICY



Established in 1897, we are the UK's leading family-owned development, building and property maintenance company. We employ over 4,300 people and work with a wide range of public and private sector customers and partners. At Wates Group, we are committed to reimagining places for people to thrive by engaging with our customers, supply chain partners and the communities we serve. We are driven by our shared purpose and three enduring promises to ensure thriving places, people and planet.

Our aim is to help our customers create better buildings while leaving a positive legacy on the world around them. Focusing on key environmental issues and collaborating with our peers to protect the natural environment is key to our commitment to deliver long-term positive outcomes through our activities. This will enable us to:

- Achieve our stated targets and goals
- Ensure we remain the service provider of choice

Guided by our purpose, our aim is to reimagine places for people to thrive by protecting nature and taking action on climate change amongst our promises. We have committed to achieve these targets by the end of 2025:

- Achieve a pre-manufactured value target of 65% for our residential and construction business
- Become carbon neutral for our Scope 1 & 2 emissions for all group companies
- Achieve an aggregate Biodiversity Net Gain of 20% for our residential and construction businesses

We have committed to 89% of our suppliers (by emissions) having a science-based target in place by the end of 2027 and to reducing our absolute Scope 1 & 2 emissions by 46.2% against a 2019 baseline by the end of 2030.

We have a Net Zero science-based target for 2045, covering our scope 1, 2 and 3 greenhouse gas emissions. A science-based target follows a carbon reduction pathway that is in line with the scale of reductions required to keep global warming below 1.5°C from pre-industrial levels, helping prevent the worst impacts of climate change and future-proof business growth.

We regularly review our climate change risks and opportunities and disclose these in our annual report. We provide environmental training to our people and supply chain and encourage individuals to make environmental commitments on our project sites and offices.

All staff are set sustainability objectives in their PDR. In adhering to this policy, we will:

- Reduce the impact from the assets we build by continually improving environmental performance
- Prevent pollution through environmental awareness training, controls and our operating framework
- Minimise our local impacts on air quality, noise and vibration, by being a considerate neighbour
- Reduce our greenhouse gas emissions in line with climate science
- Build and retrofit assets to be energy efficient
- Drive resource efficiency measures through the design and build phase to minimise waste
- Identify and use materials that have a low environmental impact or are responsibly sourced
- Protect natural habitats, eradicate invasive species and enhance biodiversity where practicable
- Use water efficiently and only where necessary
- Ensure continual improvement of our operating systems to assure our legal duties and meet our compliance obligations efficiently
- Review and update our environmental management systems, objectives and targets

This policy applies to all our employees and those working with us or on our behalf, who are asked to feedback suggestions for our continual improvement. Successful implementation requires everyone to collaborate, commit and assist us to ensure that environmental issues and risks are given adequate consideration.

The Executive Committee has overall responsibility for ensuring this policy is complied with. It will be reviewed at least once a year and at such other times as may be required, to ensure it remains relevant and appropriate to the aims and objectives of our business.

For and on behalf of the Executive Committee

EOGHAN O'LIONAIRD
Chief Executive, June 2024

